

CIA CERTIFICATION ENHANCES YOUR PROFICIENCY IN INTERNAL AUDIT PROFESSION



**Percy Amalsadiwalla,
President,
IIA Bombay Chapter**

"LOVE IA, DO CIA"

'CIA is the most coveted Internal Audit Qualification recognised by most of the large corporates while hiring candidates for the Internal Audit function'



Interviewed by
CA. Pooja Dharewa

Meet the leader of IIA Bombay Chapter who recently qualified the CIA (Certified Internal Auditor) Challenge Exam held by The IIA.

Percy Amalsadiwalla - President IIA Bombay Chapter recently qualified the CIA Challenge exam and was overwhelmed to clear the same in one attempt.

Though he had multiple duties to attend to, his family, his job and the coveted IIA Bombay Chapter Presidentship, he managed to take out time and study for the exams.

CA Pooja Dharewa spoke to him to understand what was the driving force behind his attempt to give the CIA Challenge exam, how he prepared and how does he feel after clearing the exams. A majority of CIA aspirants / probable CIA aspirants are handling multiple responsibilities and do have some questions regarding the challenge exams and its potential in furthering their careers.

"I urge you to have a burning desire for CIA designation, take on the challenge (as it is so called!) with a positive and calm mind to attempt and clear it in a first go" says Percy.

This conversation is an attempt to provide some insights into some of those questions.

1. Who can pursue CIA exams?

Anyone interested in the field of Internal audits or process audits can pursue the CIA exam regardless of the core educational degree, be it an Engineer, MBA, Graduate, Cost accountant, Company Secretary, Chartered Accountant, etc.

2. What is CIA Challenge Exam all about?

The CIA Challenge exam is a condensed examination (for all the 3 Parts) that consists of one examination with 150 objective type questions. Qualified Chartered Accountants and members from accredited 17 institutes can appear for Challenge Exam. More details can be checked from IIA India website.

3. How CIA would help someone in advancing his / her career into internal audit?

CIA is the most coveted Internal Audit qualification which most Corporates are preferring at the time of hiring Internal Audit professionals. This qualification goes a long way in enhancing one's credibility and professionalism in the field of Internal Audit.

4. Can CIA exams be pursued by students or only by experienced professionals?

CIA exam is a qualification which helps you to develop a specific skillset for becoming a good internal audit professional. Hence, CIA exam can be pursued by any student/ professional in industry and practice.

6. Will CIA certification add value to my current skills?

Absolutely YES! CIA exam prepares the candidate to understand the value internal audit brings on board. It helps the candidate broaden their horizon to think in a creative as well as comprehensive manner.

5. How much time one needs to devote for studying while appearing for CIA challenge exam?

With respect to CIA Challenge exams, 2 months of preparation with 3-4 hours on weekdays and 8 hours over the weekends could help clear the Exams in one sitting. However, it also depends on your learning pattern and current field of work. The regular 3 Part CIA Exams could take anywhere between 6 months to 18 months.

7. Is it too difficult to manage studies along with work?

Observing time management and discipline to study everyday along with extra hours on weekends. Once both time management and discipline is observed, nothing is difficult or impossible. The overall CIA course requires dedication and comprehension of concepts.

8. How IIA community helps its members/ Alumni?

IIA India and Bombay Chapter regularly organizes workshops and seminars on topics related to Internal Audit profession in addition to numerous publications available to members through their Resource materials. It also covers various technical and non-technical topics for the interest of their members.

Mr. Percy Amalsadiwalla- President IIA Bombay Chapter

Ms. Pooja Dharewa- Director- KD Practice Consulting Private Limited